

FINANCE AND COMMERCE.

DAILY STOCK MARKET REVIEW

Unfavorable Opening Due to Material Declines in American Securities in London—Early Trading Develops No Feature.

NEW YORK, March 7.—Today's stock market opened unfavorably influenced by the material declines shown in American stocks in the London market and by the common expectations that today's bank statement would show a further severe reduction in surplus reserves.

The rather marked weakness in American stocks in London was not directly accounted for save by the fact that Berlin was a particularly heavy seller of these securities. Prior to the publication of the bank statement the trading was in very light volume, but was fairly well diversified. There was no news of any importance in this morning's papers, and the bulk of discussion throughout the day was taken up with the prospects with regard to the course of events in the money market. The dealings developed no features of particular interest.

Trading was most active in Union and Southern Pacific, Erie common, and Missouri Pacific, and Atchafalpa. The local trading shares were relatively steady. Amalgamated Copper was largely dealt in, and after opening at a slight advance from yesterday's final figure, the stock participated in the sagging tendency of the general market.

CURRENT NEWS AND GOSSIP OF INTEREST TO INVESTORS

The stock market is irregular and unsettled. The money situation is still so uncertain that it discourages any new buying, and beyond the occasional covering of shorts and some pool operations, there is not likely to be much support forthcoming. The heavy selling of stocks by Berlin at London is reported again as one of the most potent factors causing the decline in our securities here today, with the selling from this side. Foreign houses say that Berlin has been very bearish on our stocks for some time.

The subtreasury statement of this morning shows that it gained \$461,000 in cash from the banks yesterday. These steady withdrawals are mostly on account of customs payments, and are likely to continue.

The general expectation is that the loan account will show a decrease of over \$15,000,000, and that there will be a smaller loss in the surplus reserves, as a consequence, than indicated earlier in the week.

The principal cause of the sharp rally in the market late yesterday was the covering of shorts, which was started by heavy purchases by Keene's brokers, which in turn was looked upon as the room as taking back a portion of the stocks which they sold on Thursday. Simultaneously with the development of this latter buying came the report that the Southern Pacific pool had reached some sort of an agreement with Harriman. The primary object of this pool was to induce the company to declare a dividend on the stock, while the management, on the other hand, has opposed this on the ground that whatever surplus is extant should be devoted to further improvements. It is believed that the market was temporarily over-sold and entitled to a rally, especially as the prospects are for a less unfavorable bank statement today.

Foreign houses report that the market for our stocks closed weak, with the general list showing declines ranging from 1/4 to 3/8 of our closing.

After a very irregular and exciting session, with violent early declines, the Liverpool cotton market closed yesterday with some degree of steadiness, but under extremely nervous and uncertain conditions, largely owing to the uncertainty of the New York situation. Spot cotton, 10 points lower. Sales only 7,000. Futures opened weak at 5 to 8 points decline and closed quieter and steady at a net decline of 6 points.

What the market will do today rests almost entirely on the attitude of the bull clique and its opponents. There is no question but that in view of the many obstacles recently thrown in their way, and the great pressure from bears, spot dealers and professional operators have thus far maintained a strong front.

The principal movements of money in the week indicate that the New York banks have lost \$5,500,000. They lost through the subtreasury \$6,123,000, but gained from the interior \$553,500. New gold amounted to \$1,088,900. It is believed that loans decreased considerably. The apparent loss is just enough to wipe out the surplus reserve which remained last week.

In 1902 the Bank of France did a total business of \$28,484,800,000. The

REAL ESTATE TRANSFERS.

Rhode Island Avenue northwest, between Seventeenth and Eighteenth Streets—Samuel Maddox to Nellie Cartwright; lots 12 to 15, square 160; \$10. Fifth Street northwest, between M and N Streets—John Kaufman et ux. to Edward D. Hartogensis; part lot 14, square 513; \$10. B Street southeast, between Seventeenth and Eighteenth Streets—Eva G. Mushback to Saville C. Huggins; original lot 4 and part original lot 2, square 1097; \$1,960.35. F Street northeast, between Sixth and Seventh Streets—Leila F. Devine to E. Lodge Hill; lot 161, square 95; \$10. H Street northeast, between Seventeenth and Eighteenth Streets—Annie T. Parrott et ux. to Walter to Thomas V. Hammond; part lots 12, 13, 14, square 127; \$12,000. B Street northeast, between Eighth and Ninth Streets—William L. Stuart et ux. to Albert B. Hines; lot 103, square 917; \$10. D Street northwest, between Sixth and Seventh Streets—Fritz W. Isemann to Sarah Maher; part original lot 3, square 458; \$10.

Thomas V. Hammond has purchased part of lots 12, 13, and 14, in square 127. The consideration named is \$12,000. The conveyance was made by Annie V. and Walter Parrott. The property is on H Street between Seventeenth and Eighteenth Streets. A deed was also placed on file by William J. Miller and others, trustees, conveying lots 22 and 24, square 92, to R. Dickinson Jewett, for \$22,000. The property is at the corner of Connecticut Avenue and S Street.

Devooring a breakfast of matches, a poison immune family of rats caused a fire this morning in the residence of Mrs. Lizzie Johnson at 425 S Street northwest. Firemen extinguished the flames without loss to Mrs. Johnson.

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FINANCIAL.

MONEY MAKES MONEY

YOU DO NOT NEED LARGE CAPITAL TO MAKE LARGE INVESTMENTS.

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Places the Poor Man on a Level

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PAID-UP CAPITAL, ONE MILLION.
Loans in any amount made on approved real estate or collateral at reasonable rates.
Interest paid upon deposits on monthly basis.
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CORNER 15TH ST. AND NEW YORK AVE.
CAPITAL \$1,000,000.
Pays interest on deposits.
Rents safe boxes, burglar-proof vaults.
Acts as Administrator, Executor, Trustee, etc.
(CHARTERED 1884)

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C. J. Bell, President.

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Pays 2% Interest on Deposits.

THE Fireproof Warehouse

—OF UNION TRUST AND STORAGE CO. is excellently equipped to receive on storage Furniture, Pianos, Silverware, Works of Art, Bric-a-brac, &c. Lowest rates consistent with best service and absolute safety.

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SURPLUS \$400,000.

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FOR SALE—Fine lot of parrots, mocking birds, squirrels, snakes, guinea pigs, rabbits, gold fish. Also canaries from \$1.50 upward.

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Money Loaned Salaried People.

Retail merchants, farmers, boarding houses, etc., without security; latest business in 45 principal cities. TOLMAN, Room 101, 523 15th St. NW.

FOR RENT—New two-story brick stable; water and gas; two stalls; room for two wagons; \$7.50 per month.

Rows of empty houses do not embarrass the Real Estate Dealer who uses The Times Want Columns.

FOR SALE—HOUSES.

FOR SALE—HOUSES.

THIS IS NOT A \$10,000 HOUSE, ALTHOUGH IT HAS THE APPEARANCE OF ONE. IT WAS APPRAISED AT \$7,500 WHEN A LOAN OF \$5,000 WAS MADE.

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610 F St. N.W.

WE Have a Bar!

of money to lend on furniture, pianos, etc. No delay. Goods are not disturbed. You return the money in small payments. If you have a loan and need more money we can fix you up. Business confidential.

SURETY LOAN COMPANY.

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GET OUT OF DEBT! WE'LL HELP YOU.

Don't let awake nights worrying about your debts. Come down and see us, tell us how much money you want and how soon you need it. We will fix you up quickly and reasonably. Rates low, payments easy. We loan on furniture and personal property. If you are employed, your simple note, undorsed, is all we require.

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YOUR CREDIT IS GOOD.

We will loan any amount from \$5 to \$500 on personal property at 10% the rate charged by any other company, and you can repay in small weekly or monthly installments, as low as \$2.00 per month if you like. No charge for preparing papers. Quick and confidential. We will help you to get out of debt.

ROOT IN THIS HOUSE.

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New Building, Cor. 15th and G Sts., 4th floor.

MONEY TO LOAN

in any amount from \$10 to \$500 on Furniture, Pianos, etc. at lowest rates.

NO ADVANCE CHARGES.

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H. K. FULLER'S LOAN OFFICE.

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AND UPWARD ON FURNITURE AND PIANOS, at lowest rates and on the day you apply. We are loaning on the Building and Loan Association plan, which means the cost of carrying loans much less than you pay elsewhere and allows you to pay it off in any sized notes you desire, running from one to twelve months. If you have a loan with some other company we will pay it off and advance you more money. Rates absolutely low, and for cost to you unless loan is made. Call and get rates. Front room, first floor.

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WE WILL LEND YOU MONEY

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Our business is strictly confidential, no embarrassing questions to ask you. Lowest rates in the city. Private offices.

COLUMBIA GUARANTEE COMPANY.

612 F Street N.W.

DO YOU NEED MONEY?

If you want from \$10 to \$500 on Furniture, Pianos, Jewels, Watches, etc., and want the lowest rates, call on us and we will show you to make your own terms.

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FOR RENT—New two-story brick stable; water and gas; two stalls; room for two wagons; \$7.50 per month.

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ACTIVE STOCKS ON 'CHANGE.

(Special to The Washington Times.)

NEW YORK, March 7.—Following were the quotations on the New York Stock Exchange today:

	Open.	High.	Low.	Clos.
Amal. Copper.....	72	73	71	71 3/4
Amer. C. & P.....	39 1/2	39 1/2	39	39
Am. Loco.....	28	28 1/2	28	28
Am. Loco. pf.....	94 1/4	94 1/4	94 1/4	94 1/4
Am. Smelt.....	48 1/2	49 1/4	48	48
Am. Smelt. pf.....	95 1/2	95 1/2	95 1/2	95 1/2
Am. Sugar.....	127 1/2	128 1/2	125 1/2	125 1/2
Am. Soda.....	115	115 1/2	115 1/2	115 1/2
Atchafalpa.....	82 1/2	82 1/2	80 1/2	81 1/2
Atchafalpa pf.....	98 1/4	98 1/4	97	97 1/4
Balt. & Ohio.....	92 1/2	93 1/2	92 1/2	92 1/2
Brook. Rap. Tr.....	68 1/2	68 1/2	67 1/2	67 1/2
Can. Pac.....	123	123 1/2	122 1/2	122 1/2
Ches. & Ohio.....	46 1/2	46 1/2	46	46
Chi. & Alton.....	32 1/2	32 1/2	32	32
Chi. Gt. West.....	24 1/2	24 1/2	23 1/2	23 1/2
Col. & St. Paul.....	17 1/2	17 1/2	16 1/2	16 1/2
Col. Fuel & T.....	68 1/2	68 1/2	68 1/2	68 1/2
Con. Gas.....	210	210	209 1/2	209 1/2
Del. & Hud.....	17 1/2	17 1/2	17 1/2	17 1/2
D. & R. G. pf.....	87	87 1/2	86 1/2	86 1/2
Erie 1st pf.....	67 1/2	67 1/2	66 1/2	66 1/2